

countries. He declared, with reference to the criticism that Americans do not extend their credit relations in export trade, that "wherever there is a basis for credit, American manufacturers will be found as ready to grant it as Europeans."

Senor Calvo, the Costa Rican minister; Senor Calderon, the Bolivian minister; and Senor Casassus, formerly the Mexican ambassador here, all lauded Pan-American unity and spoke hopefully of the completion with the Panama Canal as a humanizing as well as